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ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended**2025**.....
2. SEC Registration Number**AS0954616**.....
3. BIR Tax Identification Number**004-624-281-000**.....
4. Exact Name of the Issuer as specified in its charter**PHILTOWN PROPERTIES, INC.**....
5. Province, Country or other jurisdiction of incorporation or organization**PHILIPPINES**.....
6. Address of Principal Office **3F BJS BUILDING, BJS COMPOUND, 1869 P. DOMINGO ST.,**
BRGY. KASILAWAN, MAKATI CITY
7. Postal Code**1206**.....
8. Issuer's telephone number, including area code**(632)8-8006694**.....
9. Former name, former address, and former fiscal year, if changed since last report
.....**N/A**.....
10. Industry Classification Code (For SEC's use only)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

RECOMMENDATION	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
THE BOARD'S GOVERNANCE RESPONSIBILITIES			
Principle 1. ESTABLISHING A COMPETENT BOARD			
The company should be headed by a competent, working Board to foster the long-term success of the corporation, and to sustain its competitiveness and growth in a manner consistent with its corporate objectives and the long-term best interests of its shareholders/members and other stakeholders.			
Recommendation 1.1			
1	The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	Refer to Article 5, Paragraph A, Pages 2-3 of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance for the Composition of the Board.
2	The Board has an appropriate mix of competence and expertise.	Compliant	Refer to Annex A, Item 1. for the academic qualifications, industry knowledge, professional experience, and expertise of directors.
3	Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	Refer to Board Committees – Part IV. Roles and Responsibilities of the Corporate Governance Committee members of the 2023 Corporate Governance Committee Charter with link at https://www.philtownpropertiesinc.com/board-committees for the qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance.

Recommendation 1.2				
1	The Board is headed by a competent and qualified Chairperson.	Compliant	Refer to Annex A, Item 1. containing information on the name, qualifications, and expertise of the Chairman of the Board.	
Recommendation 1.3				
1	The company provides a policy on training of directors.	Compliant	Refer to Article 5 Paragraph I, Pages 10-11 - Training of Directors of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The company has an orientation program for first-time directors.	Compliant	Refer to Article 5 Paragraph B.1 (vi), Page 4 – Duties of the Chairman of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
3	The company has relevant annual continuing training for all directors.	Compliant		
Recommendation 1.4				
1	The Board has a policy on board diversity.	Compliant	Refer to Article 5, Paragraph A of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance showing information on the board’s strict policy on board diversity. Refer to Annex A, Item 1. indicating the gender, age, and competence composition of the board.	

Recommendation 1.5				
1	The Board is assisted by a Corporate Secretary.	Compliant	Refer to Article 5, Paragraph O, Page 14 - The Corporate Secretary of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	Refer to Annex A, Item 1. Directors and Executive Officers containing information of the Corporate Secretary, including his/her name, qualifications, duties, and functions.	
3	The Corporate Secretary is not a member of the Board of Directors.	Compliant		
4	The Corporate Secretary attends annual training/s on corporate governance.	Compliant	Refer to Annex F - Certificate of Participation issued by Center for Global Best Practices (CGBP) to Atty. Robinson Viñas, Corporate Secretary for having completed the CORPORATE GOVERNANCE TRAINING held on November 24, 2025 from 1:30 pm to 4:30 pm through zoom meetings.	
Recommendation 1.6				
1	The Board is assisted by a Compliance Officer.	Compliant	Refer to Article 5. Paragraph P, Page 15 - The Compliance Officer of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance Refer to Annex A, Item 1. containing information of the Compliance Officer, including his/her name, position, qualifications, duties and functions.	
2	The Compliance Officer has a rank of Senior Vice-President or an equivalent position with adequate stature and authority in the corporation.	Compliant		
3	The Compliance Officer is not a member of the board.	Compliant		
4	The Compliance Officer attends annual training/s on corporate governance.	Compliant	Refer to Annex F - Certificate of Participation issued by Center for Global Best Practices (CGBP) to Rafael Macalinao, Compliance Officer for having completed the CORPORATE GOVERNANCE TRAINING held on November 24, 2025 from 1:30 pm to 4:30 pm through zoom meetings.	

Principle 2. ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD				
The fiduciary roles, responsibilities, and accountabilities of the Board, as provided under the law, the company's articles of incorporation and bylaws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to shareholders/members and other stakeholders.				
Recommendation 2.1				
1	The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company, shareholders and stakeholders.	Compliant	<p>Refer to Article 5, Paragraph F – Specific Duties and Responsibilities of a Director, Page 9 of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance</p> <p>Refer to Article 5 Paragraph B.1 (ii), 1 (iii) and 1 (iv) Page 3 – Duties of the Chairman of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance</p> <p>Refer to Annex B - Corporate Secretary's Certification on Attendance of Board of Directors in the 2025 Board Meetings.</p>	
Recommendation 2.2				
1	The Board oversees the development and approval of the company's business objectives and strategy.	Compliant	Refer to Article 5, Paragraph E, Page 8 - Responsibilities, Duties and Functions of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	Refer to Annex B - Corporate Secretary's Certification on Attendance of Board of Directors in the 2025 Board Meetings.	
Recommendation 2.3				
1	The Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	Refer to Article 5, Paragraph E, Pages 7-8 - Responsibilities, Duties and Functions of the Board of the Manual on Corporate Governance of 2023 with	

2	The Board adopts a policy for the retirement of directors and key officers	Compliant	link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance providing information on the company's succession planning policies and programs and its implementation.	
Recommendation 2.4				
1	The Board aligns the remuneration of key officers and board members with the long-term interests of the company.	Compliant	Refer to Article 5, Paragraph K - Remuneration of Directors and Officers of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance The Corporate Governance Committee (CGC) handles the duties of a Remuneration Committee. CGC meets to tackle remuneration and performance of officers and personnel.	
2	The Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		
3	The Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		
Recommendation 2.5				
1	The Board has a formal and transparent board nomination and election policy.	Compliant	Refer to Article 5. Paragraph N.1, Pages 12-13 - Corporate Governance Committee of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance and Articles IV.2 and VII of the Corporate Governance Committee Charter with link at https://www.philtownpropertiesinc.com/board-committees providing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the candidates are shortlisted and how it encourages nominations from shareholders.	
2	The Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		
3	The Board nomination and election policy includes how the company accepted nominations from shareholders/members.	Compliant		
4	The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates.	Compliant		
5	The Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement/removal of a director.	Compliant		
6	The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company.	Compliant		

Recommendation 2.6				
1	The Board has overall responsibility in ensuring that there is a policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	Refer to Article 5, Paragraph H, Page 10 - Related Party Transactions Policy of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	Refer to Annex A, Item 4. Certain Relationship and Related Party Transactions	
Recommendation 2.7				
1	The Board is primarily responsible for approving the selection of Management, led by the Chief Executive Officer (CEO) or his/her equivalent, and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	Refer to Article 5.E.: Responsibilities, Duties and Functions of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The Board is primarily responsible for assessing the performance of Management, led by the CEO or his/her equivalent and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	Refer to Annex A, Item 1. Management Committee Members/Key Officers, where resumes of Management Team Refer to Article 5.N.1: Corporate Governance Committee duties and responsibilities of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance In 2025, the Corporate Governance Committee met regularly usually held after the regular and special board meetings.	

Recommendation 2.8				
1	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that Management's performance is on par with the standards set by the Board and Senior Management.	Compliant	Refer to Article 5.E.2. (vii): Responsibilities, Duties and Functions of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that personnel's performance is on par with the standards set by the Board and Senior Management.	Compliant	Refer to Articles IV.1.b and c of the Corporate Governance Committee Charter with link at https://www.philtownpropertiesinc.com/board-committees	
Recommendation 2.9				
1	The Board ensures that an appropriate internal control system is in place.	Compliant	Refer to Article 5.G.: Internal Control Responsibilities of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The internal control system includes a mechanism for monitoring and managing potential/actual conflicts of interest of the board members/trustees, management and shareholders/members.	Compliant	Company has an Audit Committee and an Independent Internal Auditor	
3	The Board adopts an Internal Audit Charter.	Compliant	Refer to Audit Committee Charter with link at https://www.philtownpropertiesinc.com/board-committees Company has an Internal Audit Charter with link at https://www.philtownpropertiesinc.com/internal-audit-charter	
Recommendation 2.10				
1	The Board ensures that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Non- Compliant	No formal enterprise risk management framework. The members of the Board agree to tackle enterprise risk issues as a group.	
2	The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Non -Compliant		

Recommendation 2.11				
1	The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	Compliant	Refer to Article 5.E.2 of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance that discusses Responsibilities, Duties and Functions of the Board.	
2	The Board Charter serves as a guide to the directors/trustees in the performance of their functions.	Compliant		
3	The Board Charter is publicly available.	Compliant		

Principle 3. ESTABLISHING BOARD COMMITTEES

The board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, compliance and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all the board committees should be contained in their respective board committee charters.

Recommendation 3.1

1	The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	Refer to Article 5.N: Board Committees of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
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Recommendation 3.2

1	The Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	Refer to Article 5.N.2: Audit Committee of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance It is the Audit Committee's responsibility to recommend the appointment or removal of the corporation's external auditor.	
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2	The Audit Committee is composed of at least three (3) qualified non-executive directors, the majority of whom, including the Chairperson, are independent directors.	Compliant	<p>The Audit Committee is composed of 3 non-executive directors. The Committee's chairperson is an independent director and is not the Chairman of the corporation's Board of Directors.</p> <p>All members of the Audit Committee have years of experience in accounting, audit and finance.</p> <p>Members of the Audit Committee are: Chairperson – Marilou Adea (independent director) Member – Alfredo Parungao (independent director) Member - Lauro Ramos (director)</p> <p>Refer to Board Committees with link at https://www.philtownpropertiesinc.com/board-committees</p>	
3	All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	Refer to Board Committees with link at https://www.philtownpropertiesinc.com/board-committees	
4	The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee.	Compliant		
Recommendation 3.3				
1	The Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	Refer to Article 5.N.1: Corporate Governance Committee of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	

2	The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors.	Compliant	Refer to Article 5.N.1: Corporate Governance Committee of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance The Chairperson of the Corporate Governance Committee is an independent director.	
Recommendation 3.4				
1	The Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Non-Compliant	Company did not establish a BROC as the Board decided that the function of the BROC will fall under the Corporate Governance Committee	
2	The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson.	Non-Compliant		
3	At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Non-Compliant		
Recommendation 3.5				
1	All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	Refer to Board Committees with link at https://www.philtownpropertiesinc.com/board-committees	
2	The Committee Charters provide standards for evaluating the performance of a committee and its members.	Compliant		

Principle 4. FOSTERING COMMITMENT				
To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.				
Recommendation 4.1				
1	The Directors attend and actively participate in all meetings of the Board, Committees, and shareholders/members in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	Refer to Article 5.J.: Board Meetings and Quorum Requirement of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The Directors review meeting materials for all Board and Committee meetings.	Compliant	Refer to Annex B - Corporate Secretary's Certification on Attendance of Board of Directors in the 2025 Board Meetings.	
3	The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	Directors are permitted to ask questions during Board meetings and Committee meetings. These are all recorded in Minutes of these meetings.	
Recommendation 4.2				
1	Non-executive directors concurrently serve in not more than ten (10) public companies and/or registered issuers. If concurrently sitting in at least three (3) publicly listed companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers.	Compliant	Refer to Article 5.N.1: Corporate Governance Committee of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance Refer to Annex A, Item 1. Directors and Executive Officers	
Recommendation 4.3				
1	The Directors notify the company's board before accepting a directorship in another company.	Compliant	For 2025, there was no incidence of a director offered or accepting a directorship in another company.	
Principle 5. REINFORCING BOARD INDEPENDENCE				
The Board should endeavor to exercise an objective and independent judgment on all corporate affairs.				

Recommendation 5.1				
1	The Board is composed of a majority of non-executive directors who possess the necessary qualifications.	Compliant	Refer to Article 5.A.: Composition of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance Refer to Annex A, Item 1. Directors and Executive Officers showing the list of directors including independent directors.	
Recommendation 5.2				
1	The Board has at least two (2) independent directors or such number as to constitute one-third (1/3) of the board, whichever is higher.	Compliant	Refer to Article 5.A.: Composition of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance Refer to Annex A, Item 1. Directors and Executive Officers showing the list of directors including independent directors.	
Recommendation 5.3				
1	The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	Refer to Article 5.A.: Composition of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
Recommendation 5.4				
1	The company perpetually bars an independent director from serving in such capacity after the term limit of nine (9) years.	Compliant	Refer to Article 5.A.: Composition of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	In the instance that the company retains an independent director in the same capacity after nine (9) years, the Board provides meritorious justification and seeks shareholders'/members' approval during the annual regular meeting.	Compliant	Refer to Article 5.A.: Composition of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance Refer to Annex C – SEC 17 C report dated 26 June 2024 on the results of the 2024 ASM where majority of the shareholders' approved retaining Alfredo B. Parungao as an independent director (Mr. Parungao has been an independent director for more than 10 years)	

Recommendation 5.5				
1	The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals.	Compliant	Chairman of the Board – Alfredo B. Parungao President – Ernest Fritz Server	
2	The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.	Compliant	Refer to Article 5, Paragraph B - Chairman of the Board and Chief Executive Officer of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
Recommendation 5.6				
1	The Board designates a lead director among the independent directors if the Chairperson of the Board is not an independent director.	Compliant	Refer to Annex A, Item 1. Directors and Executive Officers showing that the Chairman is an independent director	
Recommendation 5.7				
1	The Directors/Trustees with material interest in a transaction affecting the corporation fully disclose his/her adverse interest, abstain from taking part in the deliberations for the same, and recuse from voting on the approval of transaction.	Compliant	For 2025, the corporation was not involved in a transaction with an entity where a director had a material interest in.	
Recommendation 5.8				
1	The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance, and risk functions, without any executive directors present.	Compliant	The NEDs, being members of the Audit Committee and Corp. Governance Committee have official meetings with external auditor, internal auditor, and compliance officer.	
2	The meetings are chaired by the lead independent director, if applicable.	Compliant	Audit Committee and Corporate Governance Committee are both chaired by Independent Directors.	

Principle 6. ASSESSING BOARD PERFORMANCE				
The best measure of the Board’s effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.				
Recommendation 6.1				
1	The Board conducts an annual self-assessment of its performance as a whole.	Compliant	Refer to Article 5.L.: Assessment of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance 1) Annex E-1 – Board, Committee and Self-Assessment of Chairman and independent director Alfredo B. Parungao 2) Annex E-2 – Board, Committee and Self-Assessment of Vice Chairman Lauro B. Ramos 3) Annex E-3 – Board and Self-Assessment of Ernest Fritz Server 4) Annex E-4 – Board and Self-Assessment of Francisco A. Segovia 5) Annex E-5 – Board, Committee and Self-Assessment of independent director Marilou Adea 6) Annex E-6 – Board, Committee and Self-Assessment of independent director Eleuterio D. Coronel 7) Annex E-7 - Board and Self-Assessment of Ariel A. De Guzman	
2	The Chairperson conducts an annual self-assessment of his performance.	Compliant		
3	The individual members conduct a self-assessment of their performance.	Compliant		
4	Each committee conducts a self-assessment of its performance.	Compliant		
Recommendation 6.2				
1	The Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors/trustees and committees.	Compliant	Refer to Article 5.N.1: Corporate Governance Committee of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The system allows for a feedback mechanism from the shareholders/members.	Compliant	Shareholders feedback occurs during the corporation’s Annual Stockholders’ Meetings	

Principle 7. STRENGTHENING BOARD ETHICS				
The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.				
Recommendation 7.1				
1	The Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of board members.	Compliant	Refer to Code of Business Conduct and Ethics with link at https://www.philtownpropertiesinc.com/code-of-business-conducts-ethics	
2	The Code is properly disseminated to the members of Board.	Compliant	The code is properly disseminated to the members of the board.	
3	The Code is disclosed and made available to the public through the company website.	Compliant	Refer to Code of Business Conduct and Ethics with link at https://www.philtownpropertiesinc.com/code-of-business-conducts-ethics	
Recommendation 7.2				
1	The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	Refer to Code of Business Conduct and Ethics with link at https://www.philtownpropertiesinc.com/code-of-business-conducts-ethics The Code was approved by the Board of Directors on March 29, 2023.	
DISCLOSURE AND TRANSPARENCY				
Principle 8. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES				
The Board should establish corporate disclosure policies and procedures that are practical and in accordance with generally accepted best practices and regulatory expectations.				
Recommendation 8.1				
1	The Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders/members and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	Refer to Article 13: Reportorial or disclosure system of Company's Corporate Governance Policies of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	

Recommendation 8.2				
1	The company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant	Refer to Article 12: Disclosure and Transparency of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant		
Recommendation 8.3				
1	The company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Refer to Article 5: Board of Governance of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance Manual on Corporate Governance for the Year 2023 was submitted to SEC on April 19, 2023. Refer to the company website with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The company's MCG is submitted to the SEC.	Compliant		
3	The company's MCG is posted on the company website.	Compliant		
Recommendation 8.4				
1	The company's corporate governance policies and practices and all relevant information are disclosed in its Annual Corporate Governance Report (ACGR).	Compliant	The ACGRs for 2021, 2022, 2023 and 2024 was submitted in the SEC and posted on the company's website. Please refer to the Company's Annual Corporate Governance Report in the Company website with link at https://www.philtownpropertiesinc.com/annual-corporate-governance-report	
2	The company's ACGR is submitted to the SEC.	Compliant		
3	The company's ACGR is posted on the company website.	Compliant		

Principle 9. STRENGTHENING EXTERNAL AUDITOR'S INDEPENDENCE AND IMPROVING AUDIT QUALITY				
The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.				
Recommendation 9.1				
1	The Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of external auditors.	Compliant	Refer to Article 5.N.2: Audit Committee of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and the shareholders/members.	Compliant	Refer to Article 7: Accountability and Audit of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
3	For the removal of external auditor, the reasons for such removal or change are disclosed to the SEC, the shareholders/members, and the public through the company website and required disclosures.	Compliant	<i>Provide information or link/reference to a document containing the company's reason for removal or change of external auditor.</i>	
Recommendation 9.2				
1	The Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	Compliant	Refer to Audit Committee Charter with link at https://www.philtownpropertiesinc.com/board-committees Audit Committee Charter includes all of the recommended responsibilities	
2	The Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant		

Recommendation 9.3				
1	The company discloses the nature of non-audit services performed by its external auditor in the Annual Report to manage potential conflict of interest cases.	Compliant	Annual Report (SEC 17-A) for FY 2024 still on process by the external auditor R.S. Bernaldo & Associates	
2	The Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor’s objectivity.	Compliant	Refer to Article 7: Accountability and Audit of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING				
The Board should ensure that the company discloses material and reportable non-financial and sustainability issues.				
Recommendation 10.1				
1	The Board has a clear and focused strategy on the disclosure of non-financial information.	Compliant	Refer to Article 8: G (Corporate Relations Office) and Article 9: Material and Reportorial Non-Financial and Sustainability Issues of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The company discloses to all shareholders/members and other stakeholders the company’s strategic and operational objectives with emphasis on the management of environmental, economic, social and governance (EESG) issues of its business which underpin sustainability.	Compliant	<i>Disclose or provide link to the company’s policies and practices on the disclosure of non-financial information, including EESG issues. Provide link or reference to the company’s disclosure of strategic and operational objectives, with emphasis on EESG matters.</i>	
Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION				
The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders and other interested users.				
Recommendation 11.1				
1	The company has a website to ensure a comprehensive, cost-efficient, transparent, and timely manner of disseminating relevant information to the public.	Compliant	Please refer to the website with link at https://www.philtownpropertiesinc.com/	

INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS				
Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS				
To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management system.				
Recommendation 12.1				
1	The company has an adequate and effective internal control system in the conduct of its business.	Compliant	<p>Refer to Article 5.G: Internal Control Responsibilities of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance</p> <p><i>List quality service programs for the internal audit functions.</i></p> <p><i>Indicate frequency of review of the internal control system.</i></p>	
2	The company has an adequate and effective enterprise risk management framework in the conduct of its business.	Non-Compliant	<p>No formal enterprise risk management framework. The members of the Board agree to tackle enterprise risk issues as a group.</p> <p>The Board is of the position that since corporation is under corporate rehabilitation, the presence of a court-appointed receiver reduces business risks as all key decisions are brought to the receiver and rehabilitation court.</p>	
Recommendation 12.2				
1	The company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	<p>Company has an independent Internal Auditor who reports directly to the Company's Audit Committee.</p> <p>Also refer to Article 5.G.: Internal Control Responsibilities of the Board of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance</p>	

CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS/MEMBERS			
Principle 13. PROMOTING SHAREHOLDER/MEMBER RIGHTS			
The company should treat all shareholders/members fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1	The Board ensures that basic shareholder/member rights are disclosed in the Manual on Corporate Governance.	Compliant	Refer to Article 8.: Stockholders’ Rights and Protection of Minority Stockholders’ Interest of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance
Recommendation 13.2			
1	The Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders’/Members’ Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting.	Compliant	For Year 2025, notices of SSM were sent to stockholders via publication in 2 newspapers of general circulation on February 14 & 15, 2025. SSM was held on March 04, 2025. Refer to the company website, Company Disclosures, SSM Matters, Notice of SSM for Y2025 with link at https://www.philtownpropertiesinc.com/asm-matters
Recommendation 13.3			
1	The Board encourages active shareholder/member participation by making the result of the votes taken during the most recent Annual or Special Shareholders’/Members’ Meeting publicly available the next working day.	Compliant	Refer to Annex D – SEC 17 C report dated 04 March 2025 on the results of the 2025 SSM submitted to SEC. Refer to the company website, Company Disclosures, SSM Matters, Notice of SSM for Y2025 with link at https://www.philtownpropertiesinc.com/asm-matters
2	The minutes of the Annual and Special Shareholders’/Members’ Meetings were made available on the company website within five (5) business days from the date of the meeting.	Compliant	Minutes of 2025 SSM will be made available in the corporation’s website after approval. <i>Provide link to minutes of meeting in the company website. Indicate voting results for all agenda items, including the approving, dissenting, and abstaining votes. Indicate also if the voting on resolutions was by poll. Include whether there was opportunity to ask question and the answers given, if any.</i>

Recommendation 13.4				
1	The Board makes available, at the option of a shareholder/member, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	Refer to Article 5.F.: Alternative Dispute Resolution of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	

Recommendation 13.5				
1	The Board establishes an Investor Relations Office (IRO) or Customer Relations Office (CRO) or its equivalent to ensure constant engagement with its shareholders/members.	Compliant	Refer to Article 8.G.: Corporate Relations Officer of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance 1. Name of the person – Mr. Eric Ailes (CRO) 2. Telephone number – 8800-66-94 4. E-mail address – philtown.ssm@gmail.com	
2	The IRO or CRO or its equivalent is present at every shareholders'/members' meeting.	Compliant	Mr. Ailes is present in the 2025 SSM and previous ASMs	

DUTIES TO STAKEHOLDERS

Principle 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER'S RIGHTS

The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

Recommendation 14.1				
1	The Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	Refer to Article 8.: Stockholders' Rights and Protection of Minority Stockholders' Interest of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance Refer to Part II, Item 5. Market for Issuer's Common Equity and Related Stockholders Matters of Annual Report (SEC Form 17-A) for FY 2023 with link at https://www.philtownpropertiesinc.com/sec-filings	

Recommendation 14.2				
1	The Board establishes clear policies and programs to provide a mechanism on the fair treatment, protection and enforcement of the rights of stakeholders.	Compliant	Refer to Article 8.: Stockholders' Rights and Protection of Minority Stockholders' Interest of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
Principle 15. ENCOURAGING EMPLOYEES' PARTICIPATION				
A mechanism for employee participation should be developed to create a symbiotic working environment consistent with the realization of the company's objectives and good corporate governance goals.				
Recommendation 15.1				
1	The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	Refer to Article 10.: Employee Participation of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance The Company has an Annual Planning Session to set the targets for the following fiscal year. This session includes all departments. These targets are then presented to the Board by Management.	
Recommendation 15.2				
1	The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics.	Compliant	Refer to Code of Business Conduct and Ethics with link at https://www.philtownpropertiesinc.com/code-of-business-conducts-ethics	
2	The Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant		
Recommendation 15.3				
1	The Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	Compliant	Refer to Article 10.: Employee Participation, Paragraph 3, Page 19 of the Manual on Corporate Governance of 2023 mentioning that a suitable framework for whistleblowing shall be established by the Board with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance	
2	The Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant		

			<p><i>Indicate if the framework includes procedures to protect the employees from retaliation.</i></p> <p><i>Provide contact details to report any illegal or unethical behavior.</i></p> <p><i>Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</i></p>
3	The Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	

Principle 16. ENCOURAGING SUSTAINABILITY AND SOCIAL RESPONSIBILITY


The company should be socially responsible in all its dealings with the communities in which it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

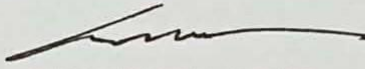
Recommendation 16.1

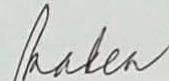
1	The company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	Compliant	<p>Refer to Article 9.: Material and Reportable Non-Financial and Sustainability Issues of the Manual on Corporate Governance of 2023 with link at https://www.philtownpropertiesinc.com/manual-on-corporate-governance</p> <p><i>Provide information or reference to a document containing the company's community involvement and environment-related programs.</i></p>
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Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the city of MAKATI CITY, on the APR 10 2026, 2026.

SIGNATURES

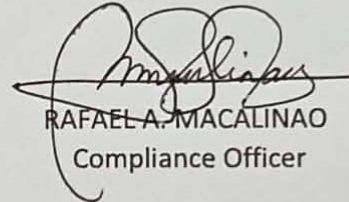

ALFREDO B. PARUNGAO
Chairman / Independent Director


ERNEST FRITZ D. SERVER
President


MARILOU O. ADEA
Independent Director


ELEUTERIO D. CORONEL
Independent Director

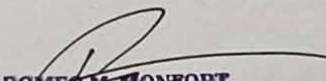

ATTY. ROBINSON VIÑAS
Corporate Secretary


RAFAEL A. MACALINAO
Compliance Officer

MAKATI CITY APR 10 2026
SUBSCRIBED AND SWORN to before me this _____ day of _____, affiants exhibiting me their competent evidence of Identity, as follows;

NAME	COMPETENT EVIDENCE OF IDENTITY & NO.
Alfredo B. Parungao	BIR TIN: 132-197-846
Ernest Fritz D. Server	BIR TIN: 115-593-099
Marilou O. Adea	BIR TIN: 110-232-487
Eleuterio D. Coronel	BIR TIN: 101-513-032
Atty. Robinson Viñas	BIR TIN: 905-784-305
Rafael A. Macalinao	BIR TIN: 915-275-384

Doc No. 292
Page No. 60
Book No. 23
Series of 2026.


ATTY. ROMEO M. MONTFORT
Notary Public City of Makati
Until December 31, 2027
Appointment No. M-029 (2026-2027)
PTR No. 10765527 January 3, 2026
IBP No. 557367 Issued on November 3, 2025
MCLE Compliance No. VIII-0040638 Roll No. 27932
Amorsolo Street, Legazpi Village
Makati City

ANNEX A – MANAGEMENT AND CERTAIN SECURITY HOLDERS

Item 1. Directors and Executive Officers of the Registrant (as of December 31, 2025)

Write-ups below include positions currently held by the directors and executive officers, as well as positions held during the past five years.

List of Directors, Including Independent Directors:

Name of Director/ Executive Officer	Position	Type of Director	Age	Term as Director
Alfredo B. Parungao	Chairman	Independent / Non-Executive	87	2008 – 2025
Lauro B. Ramos	Vice Chairman	Non-Executive	74	2012 – 2025
Ernest Fritz Server	President	Executive	82	1995 – 2025
Francisco A. Segovia	Treasurer	Non-Executive	71	1995 – 2025
Marilou O. Adea	Member	Independent / Non-Executive	74	2022 – 2025
Eleuterio D. Coronel	Member	Independent / Non-Executive	71	2022 – 2025
Ariel A. De Guzman	Member	Non-Executive	61	2014 – 2025

None of the Directors and members of the Corporation's Management owns 2.0% or more of the outstanding capital stock of the Corporation.

Board of Directors

Alfredo B. Parungao

87 years old

Filipino

Born on 24 January 1938, he has a degree in Commerce Major in Accounting (Summa Cum Laude) from Far Eastern University and is a Certified Public Accountant. Mr. Parungao has a vast wealth of knowledge in property development as former CFO of the Metro Pacific group's Fort Bonifacio Development Corporation. He is currently the President of Ligaya Management Corporation, Vice President and member of the Board of Trustees of the P&Gers Fund, Inc. and Chairman of CIBI Foundation, Inc. In addition, he is a Director of Philippine Rating Services, Inc., CIBI Information, Inc., and DS Realty, Inc.

Lauro B. Ramos

74 years old

Filipino

Born on 03 February 1951, he has a degree in Accountancy from the University of the East and is a Certified Public Accountant. Mr. Ramos had a long career with the RFM group and served as RFM Corporation's Chief Finance Officer up to his retirement. He previously served as Director in various RFM subsidiaries such as RFM Insurance Brokerage, Inc., Interbake Commissary Corp. and RFM Equities, Inc.

Ernest Fritz D. Server

82 years old

Filipino

Born on 08 July 1943, he has a degree in Economics from the Ateneo de Manila and a Master's degree in Business Administration from the Wharton School of the University of Pennsylvania. Mr. Server is President of Superior Las Pinas, Inc., Vicinetum Holdings, Inc. and Cornerstone Energy Devt., Inc. He is also Chairman of Westview Properties, Inc. and Arrakis Holdings, Inc. He is the Vice Chairman of RFM Corporation and a Director of RFM Foundation, ABS-CBN Convergence, Inc., Cirtex Holdings Philippines Corp., A1 Move Logistics, Inc., Phil Stratbase Consultancy, Inc., Seacage Industries, Inc. and 818 Aqua Farms, Inc.

Francisco A. Segovia

71 years old

Filipino

Born on 17 January 1954, he has a degree in Business Management from the Ateneo De Manila. He is Chairman and CEO of Segovia & Co., Inc. and FEATI Aviation, Inc. He likewise serves as Vice Chairman and CEO of FEATI University, RPMC Resources, Inc., IT Resources Corporation and Swifts Foods, Inc. Mr. Segovia is also a director of Wide Wide World Express Corporation and RFM Corporation.

Marilou O. Adea

74 years old

Filipino

Born on 11 February 1951, she has a degree in Business Administration from the University of the Philippines. Ms. Adea presently serves as a Director of Malarayat Rural Bank and as a consultant of FBO Management Network, Inc. Prior to joining PPI's Board, Ms. Adea has held numerous positions in the private and public sectors. She was previously an Independent Director of Vista Land Land & Lifescapes, Inc. and held key positions with the Home Development Mutual Fund (Pag-Ibig Fund) and the National Home Mortgage Finance Corporation.

Eleuterio D. Coronel

71 years old

Filipino

Born on 20 February 1954, he has a degree in Mathematics from De La Salle University. Prior to joining PPI's Board in 2022, Mr. Coronel had a distinguished career in real estate and finance. He was previously the EVP & COO of Filinvest Development Corporation, President & CEO of PPI (up to April 2013), member of the Board of United Coconut Planters Life Assurance Corporation and President & COO of All Asia Capital & Trust Corporation.

Ariel A. De Guzman

61 years old

Filipino

Born on 05 March 1964, he has a degree in Accountancy from the Imus Institute. He is a Certified Public Accountant and a licensed real estate broker. Prior to joining PPI’s Board, Mr. De Guzman, was connected with the RFM group and previously head of PPI’s Accounting department, as its AVP/Controller. He currently serves as consultant in various companies and is the Treasurer and Director of Reliable Insurance Brokers Inc., Conglomerate Savings & Financing Corporation and USSR Holdings Inc.

Management Committee Members / Key Officers

Name	Position
Ernest Fritz Server	President
Mayda B. Castano	Vice President – Operations
Jose Ma. Alberto D. Maningat	Vice President – Finance
Atty. Robinson C. Vinas	Corporate Secretary
Rafael A. Macalinao	Compliance Officer

Mayda B. Castano

66 years old

Filipino

Born on 07 July 1959, has a degree in Business Administration from the University of the East. Started with PPI as an in-house broker in 2003. Prior to being promoted to Vice President – Operations in June 2022, Ms. Castano was the Head of Sales and Documentation of PPI. She has held various jobs with other property companies as a real estate broker and in sales documentation.

Jose Ma. Alberto D. Maningat

57 years old

Filipino

Born on September 11, 1968, has a degree in Manufacturing Engineering and Management from De La Salle University and a Master’s degree in Business Management from the Asian Institute of Management. Mr. Maningat was previously connected with the investment banking groups of Investment and Capital Corporation of the Philippines and All Asia Capital and Trust Corporation.

Atty. Robinson C. Vinas

55 years old

Filipino

Born on 24 October 1970, was admitted to the Bar on May 2006 and completed his Bachelor of Law degree from the University of Caceres in Naga City. Prior to joining PPI in July 2018, Atty. Vinas held various legal positions with the Commission on Human Rights as well as private companies such as Hanjin Heavy Industries, Inc., Specified Contractors Devt., Inc., Woodhaven Corporation and Marvi Hills Realty Corporation.

Rafael A. Macalinao

49 years

Filipino

Born on 25 May 1976, holds a degree in Accountancy from the San Sebastian College, Manila. Prior to joining PPI in June 2020, Mr. Macalinao served as a Senior Accountant for (13) years (2007-2020) in Adarna House Publishing, Inc. a publishing company and a distributor of storybooks for children in the Philippines. He also served as a General Accountant and Internal Auditor for (7) years (2000-2007) in HL & F Management Corporation, an accounting service firm engaged in setting up an accounting system and various audits to its company's clients.

The following are the records of attendance of the Board of Directors of the Corporation for the (5) Board meetings held from January 2025 to December 2025.

Name	Date of Meeting	No. of Attendance
Alfredo B. Parungao	January 31, 2025 to December 31, 2025	5
Lauro B. Ramos	January 31, 2025 to December 31, 2025	5
Ernest Fritz Server	January 31, 2025 to December 31, 2025	5
Francisco Segovia	January 31, 2025 to December 31, 2025	5
Marilou Adea	January 31, 2025 to December 31, 2025	5
Eleuterio Coronel	January 31, 2025 to December 31, 2025	5
Ariel De Guzman	January 31, 2025 to December 31, 2025	5

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILTOWN PROPERTIES, INC
Registrants


ATTY. ROBINSON VINAS
Corporate Secretary

Republic of the Philippines)
_____) S.S

SECRETARY'S CERTIFICATE

I, **ATTY. ROBINSON C. VIÑAS**, of legal age, Filipino, with office address at 3rd Floor BJS Building, BJS Compound #1869 P. Domingo Street, Makati City, after having been duly sworn in accordance with law, hereby certify that:

I am the duly elected and qualified Corporate Secretary of **PHILTOWN PROPERTIES, INC. (formerly Philippine Townships, Inc.)**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at 3rd Floor BJS Building, BJS Compound #1869 P. Domingo Street, Makati City (the "Corporation").

After having been duly sworn in accordance with law, hereby certify that the directors named hereunder were present at the five (5) regular meetings of the Board of Directors for the year 2025. All of which were presided over the online meeting via the Zoom platform, duly called for the purpose, and at each of which a quorum was present and acting throughout:

12 FEBRUARY 2025

Alfredo B. Parungao
Lauro B. Ramos
Ernest Fritz Server
Francisco A. Segovia
Marilou O. Adea
Eleuterio D. Coronel
Ariel De Guzman

2 APRIL 2025

Alfredo B. Parungao
Lauro B. Ramos
Ernest Fritz Server
Francisco A. Segovia
Marilou O. Adea
Eleuterio D. Coronel
Ariel De Guzman

4 June 2025

Alfredo B. Parungao
Lauro B. Ramos
Ernest Fritz Server
Francisco A. Segovia
Marilou O. Adea
Eleuterio D. Coronel
Ariel De Guzman

27 August 2025

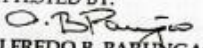
Alfredo B. Parungao
Lauro B. Ramos
Ernest Fritz Server
Francisco A. Segovia
Marilou O. Adea
Eleuterio D. Coronel
Ariel De Guzman

30 October 2025

Alfredo B. Parungao
Lauro B. Ramos
Ernest Fritz Server
Francisco A. Segovia
Marilou O. Adea
Eleuterio D. Coronel
Ariel De Guzman

IN WITNESS WHEREOF, we have hereunto set our hand this 19th day of
January 2025 in the City of Makati, Philippines.



ATTY. ROBINSONS VIÑAS
Corporate Secretary

ATTESTED BY:

ALFREDO B. PARUNGAO
Chairman of the Board of Directors

JAN 20 2026

SUBSCRIBED AND SWORN TO before me this _____ day of _____ at
MAKATI CITY, Philippines, affiant exhibiting to me his Tin No. 905-784-305.




ATTY. ROMEO C. MONFORT
Notary Public for the City of Makati
Until December 31, 2027
Appointment No. M-029 (2026-2027)
PTR No. 10765527 January 3, 2026
IBP No. 557367 Issued on November 3, 2025
MCLE Compliance No. VIII-0040638 Roll No. 27934
Amorsolo Street, Legazpi Village
Makati City

ANNEX C – SEC 17-C – SECRETARY’S REPORT ON RESULT OF THE ELECTION OF THE DIRECTORS OF THE CORPORATION DURING THE ASM HELD ON JUNE 26, 2024

A 0 0 0 5 4 6 1 9
SEC Registration Number

COVER SHEET

PHILTOWN PROPERTIES, INCORPORATED

(Company's Full Name)

3RD FLR. BJS BUILDING, 1869 P. DOMINGO STREET, MAKATI CITY

(Business Address: No. Street City/Town/Province)

JOSE ALBERTO D. MANINGAT (Contact Person) 0632-8800-6694 (Company Telephone Number)

1 2 3 1 17-C 0 6 3 0
Month Day (Form Type) Month Day
(Calendar Year) (Annual Meeting)

Not Applicable
(Secondary License Type, If Applicable)

CFD NA
Dept. Requiring this Doc. Amended Articles Number/Section

4030 NA N.A.
Total No. of Stockholders Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number LCU

Document ID Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION
SEC FROM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

- 26 June 2024**
Date of Report (Date of earliest event reported)
- SEC Identification Number **ASO95-4616**
- BIR Tax Identification Number **004-624-281**
- PHILTOWN PROPERTIES, INC.**
Exact name of registrant as specified in its charter
- City of Makati** 6. _____ SEC use only
Province, country or other jurisdiction of incorporation Industry Classification Code
- 3rd Floor BJS Building, 1869 P. Domingo St., Makati City** **1206**
Address of the principal office Postal Code
- (0632) 8800-6694**
Registrant's telephone number, including area code
- FORMERLY : PHILIPPINE TOWNSHIPS, INC., 6th Flr. 8101 Pearl Plaza, Pearl Drive, Ortigas Center**
Former name or former address, if changed since last report
- Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares Common & Preferred Stocks Outstanding and Amount of Debt Outstanding
Common	218,350,005 shares
Preferred A	0 shares
Preferred B	218,349,995 shares

11. Indicate the item numbers reported herein:

Item 3. Changes in Issuer's Certifying Accountant

(b) Appointment of New Independent Accountant

During the Corporation's Annual Stockholders' Meeting (ASM) on June 26, 2024, the Corporation appointed RS Bernaldo & Associates as its independent auditor for the year 2024.

Item 4. Resignation, Removal or Election of Registrant's Directors or Officers

b) Election or Appointment

The following were elected as directors of the Corporation for the year 2024 during the Annual Stockholders' Meeting (ASM) held on June 26, 2024:

1. Alfredo B. Parungao – Independent Director
2. Eleuterio D. Coronel – Independent Director
3. Mariou O. Adea – Independent Director
4. Ernest Fritz D. Server
5. Francisco A. Segovia
6. Lauro B. Ramos
7. Ariel A. De Guzman

Item 9. Other Events

No other events were taken up during the Corporation's Annual Stockholders' Meeting on June 26, 2024.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILTOWN PROPERTIES, INC.

26 JUNE 2024


ATTY. ROBINSONS C. VINAS
Corporate Secretary

11. Indicate the numbers reported herein:

ITEM 09: Other Events – Result of ASM

In the Corporation's Special Stockholders' Meeting of March 4, 2025, where a quorum was present with 69.5% of the Corporation's outstanding capital stock represented, the stockholders ratified the Board of Directors approval of the Corporation's plan to raise Php100.0 million via a stock rights offering of 100 million common shares from the Corporation's 561,800,005 unsubscribed, authorized common shares and allow any of the Corporation's stockholders of record January 21, 2025 to subscribe to any unsubscribed common shares from the stock rights offering.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILTOWN PROPERTIES, INC

04 MARCH 2025


ATTY. ROBINSON VIÑAS
Corporate Secretary

ANNEX E – SELF-ASSESSMENT FORM – BOARD OF DIRECTORS

1. ALFREDO B. PARUNGAO

**SELF - ASSESSMENT FORM
BOARD OF DIRECTORS
PHILTOWN PROPERTIES INC**

Please read each statement and rank your response based on the following:

RATING	DEFINITION
4	Excellent
3	Above Average
2	Average
1	Below Average

Self - Assessment as an Individual Member of the Board:

PERFORMANCE AS A MEMBER OF THE BOARD OF DIRECTORS	RATINGS	REMARKS
1 Regularly attends and participates in Board meetings	4	
2 Regularly attends in Board Committee meetings of which I am a member of (if not member of committee – type NA)	4	
3 Is fully aware of and strictly adheres to the mission, vision, and values of the Corporation	4	
4 Understand the Corporation's goals and operations, as well as its policies and rules	4	
5 Keeps abreast of industry developments, good governance practices and business strategies affecting the business of the Corporation	3	
6 Acts honestly and in good faith in all dealings with the Corporation, keeping in mind the best interest of the Corporation, stockholders and other stakeholders such as its investors, consumers and the public	4	
7 Is independent, transparent, and fair in making decisions as a member of the board to ensure that the Corporation's interest is protected over that of individual shareholders	4	
8 Has sufficient working knowledge of the statutory and regulatory requirements affecting the Corporation, including the content of its Articles of Incorporation and By-Laws, and where applicable, the requirements of regulatory agencies	3	
9 Devotes sufficient time and attention necessary to properly discharge the duties and responsibilities as a member of the Board	4	

Performance Assessment of the Board of Directors as a Body:

CORPORATE GOVERNANCE PRACTICES AND PRINCIPLES	RATING	REMARKS
1 The Board conducts itself with utmost honesty and integrity in the discharge of its duties, functions, and responsibilities	4	
2 The Board considers the long-term success of the Corporation, its sustained competitiveness and profitability, having in mind its best interest and that of its shareholders and stakeholders	4	
3 The Board ensures that it has an appropriate mix of competence and expertise and that, its members remain qualified for their positions individually and collectively	4	
4 The Board periodically evaluates and monitors the implementation of company policies and strategies, including business plans, operating budgets, and Management's overall performance	4	
5 The Board ensures the Corporation's faithful compliance with its own By-Laws, established policies, all applicable laws, regulations, and best business practices	4	
6 The Board regularly establishes clear strategic directions for the Corporation and formulates policies as a guide for Management	4	
7 Constantly finds ways to improve the efficiency and effectiveness of the Board		

Comments, Observations and Suggestions:

1. THE PRACTICE OF PREPARING AND UPDATING CORPORATE POLICIES & PROCEDURES IS A VERY GOOD ACTIVITY
2. SUGGEST THAT READING MATERIALS ON GOOD PRACTICES AND GOVERNANCE BE SENT TO THE BOARD MEMBERS ON A REGULAR BASIS.

Name : ALFREDO B. PARUNGAO

Signatures : [Signature]

Date accomplished : FEBRUARY 18, 2016

2. LAURO B. RAMOS

SELF - ASSESSMENT FORM
BOARD OF DIRECTORS
PHILTOWN PROPERTIES INC

Please read each statement and rank your response based on the following:

RATING	DEFINITION
4	Excellent
3	Above Average
2	Average
1	Below Average


Self - Assessment as an Individual Member of the Board:

PERFORMANCE AS A MEMBER OF THE BOARD OF DIRECTORS	RATINGS	REMARKS
1 Regularly attends and participates in Board meetings	4	
2 Regularly attends in Board Committee meetings of which I am a member of (if not member of committee - type NA)	4	
3 Is fully aware of and strictly adheres to the mission, vision, and values of the Corporation	4	
4 Understand the Corporation's goals and operations, as well as its policies and rules	4	
5 Keeps abreast of industry developments, good governance practices and business strategies affecting the business of the Corporation	4	
6 Acts honestly and in good faith in all dealings with the Corporation, keeping in mind the best interest of the Corporation, stockholders and other stakeholders such as its investors, consumers and the public	4	
7 Is independent, transparent, and fair in making decisions as a member of the board to ensure that the Corporation's interest is protected over that of individual shareholders	4	
8 Has sufficient working knowledge of the statutory and regulatory requirements affecting the Corporation, including the content of its Articles of Incorporation and By-Laws, and where applicable, the requirements of regulatory agencies	4	
9 Devotes sufficient time and attention necessary to properly discharge the duties and responsibilities as a member of the Board	4	

Performance Assessment of the Board of Directors as a Body:

CORPORATE GOVERNANCE PRACTICES AND PRINCIPLES	RATING	REMARKS
1 The Board conducts itself with utmost honesty and integrity in the discharge of its duties, functions, and responsibilities	4	
2 The Board considers the long-term success of the Corporation, its sustained competitiveness and profitability, having in mind its best interest and that of its shareholders and stakeholders	4	
3 The Board ensures that it has an appropriate mix of competence and expertise and that, its members remain qualified for their positions individually and collectively	4	
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5 The Board ensures the Corporation's faithful compliance with its own By-Laws, established policies, all applicable laws, regulations, and best business practices	4	
6 The Board regularly establishes clear strategic directions for the Corporation and formulates policies as a guide for Management	4	
7 Constantly finds ways to improve the efficiency and effectiveness of the Board	4	

Comments, Observations and Suggestions:

Name : LAURO B. RAMOS
 Signatures : 
 Date accomplished : 02/12/2026

3. ERNEST FRITZ SERVER

**SELF - ASSESSMENT FORM
BOARD OF DIRECTORS
PHILTOWN PROPERTIES INC**

Please read each statement and rank your response based on the following:

RATING	DEFINITION
4	Excellent
3	Above Average
2	Average
1	Below Average

Self - Assessment as an Individual Member of the Board:

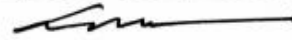
PERFORMANCE AS A MEMBER OF THE BOARD OF DIRECTORS	RATINGS	REMARKS
1 Regularly attends and participates in Board meetings	4	
2 Regularly attends in Board Committee meetings of which I am a member of (if not member of committee – type NA)	4	
3 Is fully aware of and strictly adheres to the mission, vision, and values of the Corporation	3	
4 Understand the Corporation's goals and operations, as well as its policies and rules	4	
5 Keeps abreast of industry developments, good governance practices and business strategies affecting the business of the Corporation	3	
6 Acts honestly and in good faith in all dealings with the Corporation, keeping in mind the best interest of the Corporation, stockholders and other stakeholders such as its investors, consumers and the public	4	
7 Is independent, transparent, and fair in making decisions as a member of the board to ensure that the Corporation's interest is protected over that of individual shareholders	4	
8 Has sufficient working knowledge of the statutory and regulatory requirements affecting the Corporation, including the content of its Articles of Incorporation and By-Laws, and where applicable, the requirements of regulatory agencies	3	
9 Devotes sufficient time and attention necessary to properly discharge the duties and responsibilities as a member of the Board	3	

Performance Assessment of the Board of Directors as a Body:

CORPORATE GOVERNANCE PRACTICES AND PRINCIPLES	RATING	REMARKS
1 The Board conducts itself with utmost honesty and integrity in the discharge of its duties, functions, and responsibilities	4	
2 The Board considers the long-term success of the Corporation, its sustained competitiveness and profitability, having in mind its best interest and that of its shareholders and stakeholders	4	
3 The Board ensures that it has an appropriate mix of competence and expertise and that, its members remain qualified for their positions individually and collectively	3	
4 The Board periodically evaluates and monitors the implementation of company policies and strategies, including business plans, operating budgets, and Management's overall performance	4	
5 The Board ensures the Corporation's faithful compliance with its own By-Laws, established policies, all applicable laws, regulations, and best business practices	3	
6 The Board regularly establishes clear strategic directions for the Corporation and formulates policies as a guide for Management	3	
7 Constantly finds ways to improve the efficiency and effectiveness of the Board	3	

Comments, Observations and Suggestions:

THE BOARD IS VERY CLEAR IN SETTING ITS GOALS
AND SUPPORTIVE OF MANAGEMENT.

Name : ERNEST FRITZ SERVER
 Signatures : 
 Date accomplished : FEB. 16, 2026

4. FRANCISCO A. SEGOVIA

**SELF - ASSESSMENT FORM
BOARD OF DIRECTORS
PHILTOWN PROPERTIES INC**

Please read each statement and rank your response based on the following:

RATING	DEFINITION
4	Excellent
3	Above Average
2	Average
1	Below Average

Self - Assessment as an Individual Member of the Board:

PERFORMANCE AS A MEMBER OF THE BOARD OF DIRECTORS	RATINGS	REMARKS
1 Regularly attends and participates in Board meetings	4	
2 Regularly attends in Board Committee meetings of which I am a member of (if not member of committee – type NA)	N/A	
3 Is fully aware of and strictly adheres to the mission, vision, and values of the Corporation	4	
4 Understand the Corporation's goals and operations, as well as its policies and rules	4	
5 Keeps abreast of industry developments, good governance practices and business strategies affecting the business of the Corporation	4	
6 Acts honestly and in good faith in all dealings with the Corporation, keeping in mind the best interest of the Corporation, stockholders and other stakeholders such as its investors, consumers and the public	4	
7 Is independent, transparent, and fair in making decisions as a member of the board to ensure that the Corporation's interest is protected over that of individual shareholders	4	
8 Has sufficient working knowledge of the statutory and regulatory requirements affecting the Corporation, including the content of its Articles of Incorporation and By-Laws, and where applicable, the requirements of regulatory agencies	4	
9 Devotes sufficient time and attention necessary to properly discharge the duties and responsibilities as a member of the Board	4	

Performance Assessment of the Board of Directors as a Body:

CORPORATE GOVERNANCE PRACTICES AND PRINCIPLES	RATING	REMARKS
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5 The Board ensures the Corporation's faithful compliance with its own By-Laws, established policies, all applicable laws, regulations, and best business practices	4	
6 The Board regularly establishes clear strategic directions for the Corporation and formulates policies as a guide for Management	4	
7 Constantly finds ways to improve the efficiency and effectiveness of the Board	4	

Comments, Observations and Suggestions:

Name : FRANCISCO A. SEGOVIA

Signatures : 

Date accomplished : MARCH 2, 2026

5. MARILOU O. ADEA

**SELF - ASSESSMENT FORM
BOARD OF DIRECTORS
PHILTOWN PROPERTIES INC**

Please read each statement and rank your response based on the following:

RATING	DEFINITION
4	Excellent
3	Above Average
2	Average
1	Below Average

Self - Assessment as an Individual Member of the Board:

PERFORMANCE AS A MEMBER OF THE BOARD OF DIRECTORS	RATINGS	REMARKS
1 Regularly attends and participates in Board meetings	3	
2 Regularly attends in Board Committee meetings of which I am a member of (if not member of committee - type NA)	4	
3 Is fully aware of and strictly adheres to the mission, vision, and values of the Corporation	3	
4 Understand the Corporation's goals and operations, as well as its policies and rules	4	
5 Keeps abreast of industry developments, good governance practices and business strategies affecting the business of the Corporation	3	
6 Acts honestly and in good faith in all dealings with the Corporation, keeping in mind the best interest of the Corporation, stockholders and other stakeholders such as its investors, consumers and the public	3	
7 Is independent, transparent, and fair in making decisions as a member of the board to ensure that the Corporation's interest is protected over that of individual shareholders	3	
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Performance Assessment of the Board of Directors as a Body:

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5 The Board ensures the Corporation's faithful compliance with its own By-Laws, established policies, all applicable laws, regulations, and best business practices	3	
6 The Board regularly establishes clear strategic directions for the Corporation and formulates policies as a guide for Management	3	
7 Constantly finds ways to improve the efficiency and effectiveness of the Board	4	

Comments, Observations and Suggestions:

Appreciate the openness of management in providing information, for the Board to evaluate and guide decisions.

Name : MARILOU O. ADEA

Signatures : Adela

Date accomplished : Feb. 12, 2026

6. ELEUTERIO D. CORONEL

**SELF - ASSESSMENT FORM
BOARD OF DIRECTORS
PHILTOWN PROPERTIES INC**

Please read each statement and rank your response based on the following:

RATING	DEFINITION
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Self - Assessment as an Individual Member of the Board:

PERFORMANCE AS A MEMBER OF THE BOARD OF DIRECTORS	RATINGS	REMARKS
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4 Understand the Corporation's goals and operations, as well as its policies and rules	3	
5 Keeps abreast of industry developments, good governance practices and business strategies affecting the business of the Corporation	3	
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Performance Assessment of the Board of Directors as a Body:

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7 Constantly finds ways to improve the efficiency and effectiveness of the Board	3	

Comments, Observations and Suggestions:

Being at a stage of rebirth, the company has done well in pursuing its business and I am confident it will eventually be in good stead in the very near future.

Name : ELEUTERIO CORONEL
 Signatures : *Eleuterio Coronel*
 Date accomplished : Feb 12, 2026

7. ARIEL A. DE GUZMAN

SELF - ASSESSMENT FORM
BOARD OF DIRECTORS
PHILTOWN PROPERTIES INC

Please read each statement and rank your response based on the following:

RATING	DEFINITION
4	Excellent
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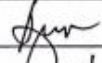
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6 The Board regularly establishes clear strategic directions for the Corporation and formulates policies as a guide for Management	4	
7 Constantly finds ways to improve the efficiency and effectiveness of the Board	3	

Comments, Observations and Suggestions:

Name : ARIEL A. DE GUZMAN
Signatures : 
Date accomplished : 2/24/2026

ANNEX F – CERTIFICATE OF PARTICIPATION ON CORPORATE GOVERNANCE TRAININGS


CENTER FOR
GLOBAL BEST PRACTICES
(SEC Provider Accreditation Number CG2024-001)

 in collaboration with 

presents this

CERTIFICATE OF COMPLETION

to

Jose Alberto D. Maningat

for completing the three-hour SEC-accredited training

CORPORATE GOVERNANCE

Topic 1: Responsible Business Alliance (RBA) Code of Conduct Training
Topic 2: Executive Briefing on Global Standards in Artificial Intelligence Management (Featuring ISO 42001:2023)

held on Monday, November 24, 2025
from 1:30 pm to 4:30 pm via **zoom**


Henry Bellaxa Agueda, MEdM, Hon. OEA
Founder & President
Center for Global Best Practices


Xama Nason Ganson
Course Director & Master Trainer
Center for Global Best Practices

985 Rickville Corporate Tower, 1107 Alibangang Zapote Road, Madrigal Business Park, Muntinlupa City, 1780 Philippines
Manila: (+63 2) 8842-7148 or 59 * (+63 2) 8556-8968 * Website: www.egbp.org


CENTER FOR
GLOBAL BEST PRACTICES
(SEC Provider Accreditation Number CG2024-001)

 in collaboration with 

presents this

CERTIFICATE OF COMPLETION

to

Atty. Robinson Vinas

for completing the three-hour SEC-accredited training

CORPORATE GOVERNANCE

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Henry Bellaxa Agueda, MEdM, Hon. OEA
Founder & President
Center for Global Best Practices


Xama Nason Ganson
Course Director & Master Trainer
Center for Global Best Practices

985 Rickville Corporate Tower, 1107 Alibangang Zapote Road, Madrigal Business Park, Muntinlupa City, 1780 Philippines
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GLOBAL BEST PRACTICES
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CERTIFICATE OF COMPLETION

to

Rafael Macalinao

for completing the three-hour SEC-accredited training

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